

REMARKS

Claims 1 and 3-15 are now pending.

Claims 1 and 3-10 stand rejected under 35 U.S.C. § 102(e) as anticipated by U.S. Patent No. 6,418,419, to Nieboer et al. This rejection is respectfully traversed.

Applicants' claimed invention is directed to a computerized method for generating and managing investment contracts. These investment contracts provide enhanced flexibility through the use of investor selectable allocation parameters and response parameters linked to one or more investment asset categories. Although these investment contracts may be traded, the claimed system is not a trading system.

Nieboer, on the other hand, teaches only an automated system for contingency trading of securities such as convertible bond swaps, risk arbitrage, and pairs in both listed and over-the-counter markets (see, e.g., col. 1, lines 7-13). Nieboer says nothing about generating or managing investment contracts, and says nothing about providing enhanced flexibility through the use of investor selectable allocation parameters and response parameters linked to one or more investment asset categories.

Thus, Nieboer is not related to Applicants' claimed invention. Moreover, a careful reading of Nieboer shows that the Office Action's characterization of Nieboer is not accurate.

For example, the Office Action asserts that Nieboer teaches associating each of one or more investment identifiers with an investment amount and one or more asset category identifiers, at column 2, lines 27-58. But those lines of Nieboer merely describe a system for matching buy and sell orders base upon certain conditions (see column 2, lines 28-32). Again, Nieboer says nothing related to the claimed method, and in particular says nothing about associating each of one or more investment identifiers with an investment amount and one or more asset category identifiers. Indeed, the Office Action fails to identify any words or phrases in Nieboer that are believed to correspond to (a) investment identifiers; (b) investment amounts; and (c) asset category identifiers.

Moreover, the Office Action fails to identify any words or phrases in Nieboer that correspond to the claim 1 limitations of (a) corresponding allocation parameter; (b) corresponding response parameter; and (c) allocation amount. Without such a correspondence, there can be no anticipation. It is well known that anticipation requires each and every claim limitation to be taught by the cited reference. The Office Action fails to even establish that the substantive terms of claim 1 have corresponding terms in Nieboer.

Of course, merely disclosing such terms would not, in itself, cause Nieboer to be an anticipatory reference – but the absence of any correspondence between most of the limitations of claim 1 and Nieboer shows that the rejection of claims 1 and 3-10 as anticipated by Nieboer is not supported, and should be reconsidered and withdrawn.

Moreover, unless the Patent Office explains what terms in Nieboer (or any other cited reference) are believed to correspond to the substantive terms of the pending claims, Applicant are not given sufficient notice of the grounds for rejection. In other words, the Office Action is simply making an “omnibus rejection” of the claims. This is improper. *See* MPEP § 707.07(d).

The § 103 rejections of claims 11-15 are based on the Office Action’s assertions regarding the claim 1 elements believed by the Patent Office to be taught by Nieboer. Since those limitations are, in fact, absent from Nieboer, the rejections of claims 11-15 are likewise unsupported and should be withdrawn.

Applicants note that the Grinold reference has a publication “date” of “Fall 2000.” Since the present application has filing date (March 8, 2001) less than one year after Grinold’s publication date, Applicants reserve the right to swear behind Grinold if that reference is not withdrawn.

Based on the above, all grounds for rejection are believed overcome by this Response.

The Patent Office is respectfully reminded of MPEP § 707.07(g), which specifies that piecemeal examination should be avoided as much as possible, and that each claim should be rejected on all valid grounds available. *See also* 37 C.F.R. § 1.104(c)(2) (“the examiner must

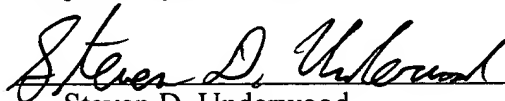
cite the best references at his or her command" and "the particular part relied on must be designated as nearly as practicable").

No statements made herein are intended to reduce the scope of the claims beyond that dictated by the plain wording of the claims themselves. Arguments regarding claim limitations are intended to apply only to claims explicitly possessing those limitations.

Applicants respectfully note that it is improper to ignore arguments made in response to office actions. See MPEP § 707(f): "Where the applicant traverses any rejection, the examiner should, if he or she repeats the rejection, take note of the applicant's argument and answer the substance of it."

No fee is believed to be due with this Response (other than the extension fee authorized above). However, if any fee is due, please charge that fee to Deposit Account No. 50-0310.

Respectfully submitted,



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